

SLS INTERNATIONAL INC
 Form 3
 November 01, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Lamar Steven		(Month/Day/Year)	SLS INTERNATIONAL INC [SLS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		10/13/2005		
1650 W. JACKSON			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
OZARK,Â MOÂ		65721	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)	
			President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$.001 per share	9,300	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

				Shares		(1) (Instr. 5)	
Stock Options (Right to Buy)	06/21/2008 ⁽¹⁾	06/21/2015	Common Stock	500,000	\$ 2.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lamar Steven 1650 W. JACKSON OZARK, MO 65721	Â	Â	Â President	Â

Signatures

/s/ Steven Lamar 10/21/2005

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) One-third of the shares become exercisable on each of 6/21/2006, 6/21/2007 and 6/21/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

DBA MFS INVESTMENT MANAGEMENT

REVISE ITEM 2. ENDORSEMENT

It is agreed that this Bond is amended by deleting ITEM 2. in its entirety on the DECLARATIONS and substituting the following:

ITEM 2. LIMITS OF LIABILITY-DEDUCTIBLE AMOUNTS:

If "Not Covered" is inserted below opposite any specified INSURING CLAUSE, such INSURING CLAUSE and any other reference to such INSURING CLAUSE in this Bond shall be deemed to be deleted. There shall be no deductible applicable to any loss under INSURING CLAUSE 1 sustained by any Investment Company.

SINGLE LOSS
DEDUCTIBLE
INSURING CLAUSE
LIMIT OF LIABILITY
AMOUNT

1

.
Employee
\$
25,000,000

.
\$
100,000

2

.
On Premises
\$
25,000,000

.
\$
100,000

3

.
In Transit
\$
25,000,000

.
\$
100,000

4

.
Forgery or Alteration
\$
25,000,000

.
\$
100,000

5

.
Extended Forgery
\$
25,000,000

.
\$

Explanation of Responses:

100,000

6

.

Counterfeit Money

\$

25,000,000

\$

100,000

7

.

Threats to Person

\$

Not Covered

\$ Not Covered

8

.

Computer System

\$

25,000,000

\$

100,000

9

.

Voice Initiated Funds Transfer Instruction

\$

25,000,000

\$

100,000

10

.

Uncollectible Items of Deposit

\$

250,000

\$

100,000

11

.

Audit Expense

\$

250,000

\$

100,000

12

.

Unauthorized Signature

\$

25,000,000

\$

100,000

13

.

Explanation of Responses:

Claims Expense

\$
250,000

\$
100,000

14

.
Automated Phone System

\$
25,000,000

\$
100,000

15

.
Computer Systems & Voice Instruction

\$
25,000,000

\$
100,000

16

.
Destruction of Data or Programs by Hacker

\$
25,000,000

\$
100,000

17

.
Destruction of Data or Programs by Virus

\$
25,000,000

\$
100,000

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019

ICAP Bond
Form 17-02-1582 (Ed. 5-98)
Page 2

FEDERAL INSURANCE COMPANY

Endorsement No.: 3

Bond Number:

81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL SERVICES
COMPANY

DBA MFS INVESTMENT MANAGEMENT

UNAUTHORIZED SIGNATURE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. By adding the following INSURING CLAUSE:

12. Unauthorized Signature

Loss resulting directly from the ASSURED having accepted, paid or cashed
any check or

Withdrawal Order made or drawn on or against the account of the
ASSURED'S customer

which bears the signature or endorsement of one other than a person whose
name and signature

is on file with the ASSURED as a signatory on such account.

It shall be a condition precedent to the ASSURED'S right of recovery under
this INSURING

CLAUSE that the ASSURED shall have on file signatures of all the persons
who are signatories
on such account.

2. By adding to Section 1., Definitions, the following:

r. Instruction means a written order to the issuer of an Uncertificated Security
requesting that the

transfer, pledge or release from pledge of the specified Uncertificated
Security be registered.

s. Uncertificated Security means a share, participation or other interest in
property of or an

enterprise of the issuer or an obligation of the issuer, which is:

(1) not represented by an instrument and the transfer of which is registered
on books

maintained for that purpose by or on behalf of the issuer, and

(2) of a type commonly dealt in on securities exchanges or markets, and

(3) either one of a class or series or by its terms divisible into a class or series
of shares,

participations, interests or obligations.

ICAP Bond

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t. Withdrawal Order means a non-negotiable instrument, other than an Instruction, signed by a customer of the ASSURED authorizing the ASSURED to debit the customer's account in the amount of funds stated therein.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019

ICAP Bond

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FEDERAL INSURANCE COMPANY

Endorsement No.: 4

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL SERVICES
COMPANY

DBA MFS INVESTMENT MANAGEMENT

CLAIMS EXPENSE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. By adding the following INSURING CLAUSE:

13. Claims Expense

Reasonable expense incurred by the ASSURED, solely for independent firms or individuals to

determine the amount of loss where:

(1) the loss is covered under the Bond, and

(2) the loss is in excess of the applicable DEDUCTIBLE AMOUNT.

2. Under General Exclusions-Applicable To All Insuring Clauses, Section 2.f. does

not apply to loss

covered under this INSURING CLAUSE.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN
UNCHANGED.

Date: February 20, 2019

ICAP Bond

Form 17-02-6282 (Ed. 11-04)

ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1, 2018 FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 5

To be attached to and
form a part of Bond No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES COMPANY
DBA MFS INVESTMENT MANAGEMENT

AUTOMATED PHONE SYSTEM ENDORSEMENT

In consideration of the premium charged, it is agreed that:

(1) The Insuring Clauses section is amended by adding the following Insuring Clause:

Automated Phone System Insuring Clause

Loss resulting directly from the ASSURED having transferred funds on the faith of any Automated Phone System (hereinafter "APS") Transaction, where the request for such APS Transaction is unauthorized or fraudulent and is made with the intent to deceive. In order for coverage to apply under this Insuring Clause the ASSURED shall maintain and follow all APS Designated Procedures with respect to APS Transactions. The isolated failure of the ASSURED to maintain and follow a particular APS Designated Procedure in a particular instance will not preclude coverage under this Automated Phone System Insuring Clause subject to the exclusions herein and in this Bond.

(2) For purposes of this endorsement, the following terms shall apply:

Automated Phone System or APS means an automated system which receives and converts to executable instructions transmissions over the telephone through use of a touch-tone keypad or other tone system or voice recognition system, and always excluding transmissions from a computer system or part thereof.

APS Transaction means any APS Purchase, APS Redemption, APS Election or APS Exchange.

APS Purchase means any purchase of shares issued by an Investment Company which is requested

Explanation of Responses:

through an Automated Phone System.

APS Redemption means any redemption of shares issued by an Investment Company which is requested over the telephone by means of information transmitted by an individual caller through use of a telephone keypad or voice recognition system.

APS Election means any election concerning various account features available to Fund shareholders which is made over the telephone by means of information transmitted by an individual caller through use of a telephone keypad or voice recognition system. These features include account statements, auto exchange, auto asset builder, automatic withdrawal, dividend/capital gain options, dividend sweep, telephone balance consent and change of address.

APS Exchange means any exchange of shares in a registered account of one Fund into shares in an account with the same tax identification number and same ownership-type code of another Fund in the same complex pursuant to exchange privileges of the two Funds, which exchange is requested over the telephone by means of information transmitted by an Individual caller through use of a telephone keypad or voice recognition system.

APS Designated Procedures means all of the following procedures:

Q08-2343 (12/2008)

Page 1

- (1) Election in Application No APS Redemption shall be executed unless the shareholder to whose account such an APS Redemption relates has previously elected to permit Telephone Redemptions.
- (2) Logging: All APS Purchases, Redemptions or Exchanges shall be logged or otherwise recorded and the records shall be retained for at least six (6) months. Information contained in the records shall be capable of being retrieved and produced within a reasonable time after retrieval of specific information is requested, at a success rate of no less than 85 percent.
- (3) Identity Test: The caller in any request for an APS Transaction, must first input his/her account number, the last four digits of his/her social security number, and finally, his/her personal identification number ("PIN"). It is proposed that in addition to this procedure, a customer may:
 - (a) begin by saying or pressing his/her account number, then say or press his/her PIN, or
 - (b) begin by saying or pressing his/her social security number, then say or press his/her PIN and lastly, say name of fund or account number (or press account number).
 - (c) Limited attempts to Enter PIN: If the caller fails to enter a correct PIN within (3) three attempts, the caller must not be allowed additional attempts during the same telephone call to enter the PIN. The caller may either be instructed to redial a customer service representative or may be immediately connected to such a representative.
 - (d) Written Confirmation: A written confirmation of any APS Purchase, Redemption, Exchange or change of address shall be mailed to the shareholder(s) to whose account such transaction relates, at the record address, by the end of the ASSURED'S next regular processing cycle, but in no event later than five (5) business days following such APS Transaction.
 - (e) Access to APS Equipment: Access to the equipment which permits the entity receiving the APS Transaction request to process and effect the transaction shall be limited in the following manner: The Shareholder Services Group, Inc., accesses the hardware housing the Mutual Fund On-Line system which effects transactions.

(3) With respect to the coverage afforded pursuant to the Automated Phone Systems Insuring Clause, this

Bond does not directly or indirectly cover any loss resulting from:

- (1) the redemption of shares, where the proceeds of such redemption are made payable to other than (i) the shareholder of record, or (ii) a person designated to receive redemption proceeds, or (iii) a bank account designated to receive redemption proceeds; or
- (2) the redemption of shares, where the proceeds of such redemption are paid by check mailed to any address, unless such address has either been (i) designated by voice over the telephone or in writing without a signature guarantee. In either case at least thirty (30) days prior to such redemption, or (ii) designated, or (iii) verified by any other procedures, if such procedures are stated below in this Endorsement; or
- (3) the redemption of shares, where the proceeds of such redemption are paid by wire transfer to

Explanation of Responses:

other than the shareholders designated bank account of record; or

(4) the intentional failure to adhere to one or more APS Designated Procedures.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

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ENDORSEMENT/RIDER

Effective
date
of

this endorsement/rider: November 1, 2018 FEDERAL INSURANCE COMPANY
Endorsement/Rider No. 6
To be attached to and
form a part of Policy No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES
COMPANY
DBA MFS INVESTMENT
MANAGEMENT

COMPUTER SYSTEMS AND VOICE INSTRUCTIONS ENDORSEMENT
(WITH INTERNET RIDER)

In consideration of the premium charged, it is agreed that:

1. This bond is amended by adding the following additional Insuring
Clause:

Computer Systems And Voice Instructions Insuring Clause

(A) Loss resulting directly from a
fraudulent:

(1) entry of data into, or

(2) change of data elements or programs within a "Computer System" (as defined below),
provided the fraudulent entry or change causes:

(a) Property to be transferred, paid or delivered,

(b) an account of the ASSURED, or of its customer, to be added, deleted, debited or credited,
or

(c) an unauthorized account or a fictitious account to be debited or credited;

(3) voice instructions or advices having been transmitted to the ASSURED or its agent(s) by
telephone;

and provided further, the fraudulent entry or change is made or caused by an individual acting
with

the manifest intent to:

(a) cause the ASSURED or its agent(s) to sustain a loss, and

(b) obtain financial benefit for that individual or for other persons intended by that individual
to

receive financial benefit,

(c) and further provided such voice instructions or advices:

(i) were made by a person who purported to represent an individual authorized to make
such

voice instructions or advices; and

(ii) were electronically recorded by the ASSURED or its agent(s).

(4) It shall be a condition to recovery under this Computer Systems And Voice Instructions
Insuring

Clause that the ASSURED or its agent(s) shall to the best of their ability electronically record
all voice

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instructions or advices received over telephone. The ASSURED or its agent(s) warrant that they shall make their best efforts to maintain the electronic recording system on a continuous basis. Nothing, however, in this endorsement shall bar the ASSURED from recovery where no recording is available because of mechanical failure of the device used in making such recording, or because of failure of the media used to record a conversation from any cause, or error or omission of any Employee(s) or agent(s) of the ASSURED.

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- (B) Loss resulting by reason of the ASSURED having transferred, paid, or delivered any funds or property, established any credit, debited any account or given any value on the faith of any instructions directed to the ASSURED over the Internet authorizing or acknowledging the transfer, payment, delivery or receipt of funds or property which instructions were transmitted over the Internet directly to the ASSURED and fraudulently purport to have been sent by a customer, an office of the ASSURED or another financial institution, but which instructions were either transmitted over the Internet, without the knowledge or consent of said person, or were fraudulently modified during transmission over the Internet to the ASSURED.

2. For purposes of this endorsement, the following terms shall apply

“Computer System” means:

- (a) computers with related peripheral components, including storage components, wherever located,
- (b) systems and applications software,
- (c) terminal devices,
- (d) related communication networks or customer communication systems, and
- (e) related “Electronic Funds Transfer Systems” (as defined below),

by which data are electronically collected, transmitted, processed, stored, and retrieved; provided that the coverage afforded pursuant to the terms of this endorsement shall apply to all Computer Systems used by the ASSURED.

“Electronic Funds Transfer System” means automated teller machines, point of sale terminals, and other similar operating systems and includes any shared networks, or other similar facilities for such systems, in which the ASSURED participates.

3. In addition to the exclusions in the attached bond, the following exclusions are applicable to this Computer Systems And Voice Instructions Insuring Clause:

- (a) loss resulting directly or indirectly from the theft of confidential information, material or data;
- (b) loss resulting directly or indirectly from entries or changes made by an individual authorized to have access to a Computer System who acts in good faith on instructions, unless such instructions are given to that individual by a software contractor (or by a partner, officer or employee thereof) authorized by the ASSURED to design, develop, prepare, supply service, write or implement programs for the ASSURED'S Computer System. This exclusion shall only apply to that customer's account.

4. The coverage afforded by this endorsement applies only to loss discovered by the ASSURED during the period this endorsement is in force.

Explanation of Responses:

5. All loss or series of losses involving the fraudulent activity of one individual, or involving fraudulent activity in which one individual is implicated, whether or not that individual is specifically identified, shall be treated as one loss. A series of losses involving unidentified individuals but arising from the same method of operation may be deemed by the COMPANY to involve the same individual and in that event shall be treated as one loss.

6. The COMPANY'S maximum Limit of Liability for this Computer Systems And Voice Instructions Insuring Clause is \$25,000,000, and is subject to a deductible of \$100,000, which applies to each and every loss.

7. If any loss is covered under this Insuring Clause and any other Insuring Clause or Coverage, the maximum amount payable for such loss shall not exceed the largest amount available under anyone Insuring Clause or Coverage.

8. Coverage under this endorsement shall terminate upon termination or cancellation of the bond to which this endorsement is attached. Coverage under this endorsement may also be terminated or cancelled without cancelling the bond as an entirety:

(a) ninety (90) days after receipt by the ASSURED of written notice from the COMPANY of its desire to terminate or cancel coverage under this endorsement, or

(b) immediately upon receipt by the COMPANY of a written request from the ASSURED to terminate or cancel coverage under this endorsement.

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Page 2 of 3

The COMPANY shall refund to the ASSURED the unearned premium for this coverage under this endorsement. The refund shall be computed at short rates if this endorsement is terminated or cancelled or reduced by notice from, or at the instance of, the ASSURED.

9. Section 7, Notice to Company-Proof-Legal Proceedings Against Company, of the Conditions and Limitations of this bond is amended by adding the following sentence:

Proof of loss resulting from voice instructions or advices covered under this bond shall include electronic recordings of such voice instructions or advices.

10. Notwithstanding the foregoing, however, coverage afforded by this endorsement is not designed to provide protection against loss covered under a separate Electronic and Computer Crime Policy by whatever title assigned or written by any insurer. Any loss which is covered under such separate Policy is excluded from coverage under this bond; and the ASSURED agrees to make claim for such loss under its separate Policy.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

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ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1, 2018

FEDERAL INSURANCE COMPANY
Endorsement/Rider No. 7
To be attached to and
form a part of Policy No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES COMPANY
DBA MFS INVESTMENT MANAGEMENT

DESTRUCTION OF DATA OR PROGRAMS BY HACKER ENDORSEMENT

In consideration of the premium charged, it is agreed that this Bond is amended as follows:

(1) The Insuring Clauses section is amended by adding the following:

Insuring Clause: Destruction Of Data Or Programs By Hacker Insuring
Clause

Loss resulting directly from the malicious destruction of or damage to, Electronic Data or Computer
Programs
owned by the ASSURED or for which the ASSURED is legally liable while stored within a Computer
System

covered pursuant to the terms and conditions of the Computer Systems and Voice Instructions

Endorsement

6, attached to this Bond.

The liability of the Company shall be limited to the cost of duplication of such Electronic Data or
Computer

Programs from other Electronic Data or Computer Programs which shall have been furnished by the
ASSURED.

In the event, however, that destroyed or damaged Computer Programs cannot be duplicated from other
Computer Programs, the Company will pay the cost incurred for computer time, computer
programmers,

consultants or other technical specialists as is reasonably necessary to restore Computer Programs to
substantially the previous level of operational capability.

The Company's maximum Limit of Liability for this Destruction Of Data Or Programs By Hacker
Insuring

Clause is \$25,000,000, and is subject to a deductible of \$100,000, which applies to each and every loss.

(2) For purposes of this endorsement, the definition of Computer System, as set forth in Subsection 1,
Definitions, of the Conditions and Limitations Section, is deleted and replaced with the following:

Computer System means:

(a) computers with related peripheral components, including storage components, wherever located,

(b) systems and applications software,

(c) terminal devices,

(d) related communication networks or customer communication systems, and

(e) related Electronic Funds Transfer Systems,

by which data are electronically collected, transmitted, processed, stored, and retrieved.

(3) For purposes of this endorsement, the following terms shall apply:

Electronic Data means facts or information converted to a form usable in a Computer System by
Computer

Programs and which is stored on magnetic tapes or disks, or optical storage disks or other bulk media.

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Page 1 of 2

Computer Program means a set of related electronic instructions which direct the operations and functions of a computer or devices connected to it which enable the computer or devices to receive, process, store or send Electronic Data.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

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Page 2 of 2

ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1, 2018

FEDERAL INSURANCE COMPANY
Endorsement/Rider No. 8
To be attached to and
form a part of Policy No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES COMPANY
DBA MFS INVESTMENT MANAGEMENT

DESTRUCTION OF DATA OR PROGRAMS BY VIRUS ENDORSEMENT

In consideration of the premium charged, it is agreed that:

(1) The Insuring Clauses section is amended by adding the following Insuring Clause:

Destruction Of Data Or Programs By Virus Insuring Clause

Loss resulting directly from the malicious destruction of or damage to, Electronic Data or Computer Programs

owned by the ASSURED or for which the ASSURED is legally liable while stored within a Computer System

covered pursuant to the terms and conditions of the Computer Systems and Voice Instructions Endorsement

6, attached to this Bond, if such destruction or damage was caused by a computer programmer similar instruction which was written or altered to incorporate a hidden instruction designed to destroy or damage

Electronic Data or Computer Programs in the Computer System in which the computer program or instruction so written or so altered is used.

The liability of the Company shall be limited to the cost of duplication of such Electronic Data or Computer

Programs from other Electronic Data or Computer Programs which shall have been furnished by the ASSURED.

In the event, however, that destroyed or damaged Computer Programs cannot be duplicated from other Computer Programs, the Company will pay the cost incurred for computer time, computer programmers,

consultants or other technical specialists as is reasonably necessary to restore Computer Programs to substantially the previous level of operational capability.

The Company's maximum Limit of Liability for this Destruction Of Data Or Programs By Virus Insuring Clause

is \$25,000,000, and is subject to a deductible of \$100,000, which applies to each and every loss.

(2) For purposes of this endorsement, the definition of Computer System, as set forth in Subsection 1, Definitions, of the Conditions and Limitations Section, is deleted and replaced with the following:

Computer System means:

(a) computers with related peripheral components, including storage components, wherever located,

(b) systems and applications software,

(c) terminal devices,

(d) related communication networks or customer communication systems, and

(e) related Electronic Funds Transfer Systems,

by which data are electronically collected, transmitted, processed, stored, and retrieved.

(3) For purposes of this endorsement, the following terms shall apply:

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Page 1 of 2

Electronic Data means facts or information converted to a form usable in a Computer System by Computer Programs and which is stored on magnetic tapes or disks, or optical storage disks or other bulk media.

Computer Program means a set of related electronic instructions which direct the operations and functions of a computer or devices connected to it which enable the computer or devices to receive, process, store or send Electronic Data.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

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Page 2 of 2

ENDORSEMENT/RIDER

Effective
date of
this
endorsement/rider:
November
1, 2018

FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 9
To be attached to and
form a part of Bond No. 81391896

Issued to: MASSACHUSETTS
FINANCIAL SERVICES
COMPANY

MASSACHUSETTS
FINANCIAL SERVICES
COMPANY

DISHONEST OR FRAUDULENT ACT ENDORSEMENT

In consideration of the premium
charged, it is agreed that:

- Dishonest or fraudulent acts which meet any of the
(1) following criteria will not require notification by the
ASSURED
to the
Company:
- Acts involving values of less
 - (i) than \$10,000 (Ten thousand
dollars), or
 - (ii) convictions involving any controlled substances as
defined by federal and local law which:
 - (a) occurred more than three (3) years prior to the
ASSURED'S discovery; and
did not occur while
 - (b) employed by the
ASSURED.
- (2) Any request for waiver for an Employee must include a
description of the position to be held and a description of
the facts and circumstances
surrounding the legal infraction.

The title and any headings in this endorsement/rider are solely
for convenience and form no part of the terms and
conditions
of
coverage.

All other terms, conditions and
limitations of this Policy shall
remain unchanged.

Explanation of Responses:

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Page 1 of 1

ENDORSEMENT/RIDER

Effective
date
of
this
endorsement/rider:
November 1, 2018
FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 10

To be attached to and
form a part of Policy No. 81391896

Issued to: MASSACHUSETTS
FINANCIAL SERVICES
COMPANY

TELEFACSIMILE TRANSMISSIONS COVERAGE
ENDORSEMENT

In consideration of the premium charged, it is agreed that
this Bond is amended as follows:

- (1) The Insuring Clauses section is amended by adding the
following Insuring Clause:

Telefacsimile Transmissions
Insuring Clause

Loss resulting by reason of the ASSURED having
transferred, paid or delivered any funds or
Property, established any credit, debited any account, or
given any value on the faith of
any fraudulent instructions sent by a customer or
financial institution by Telefacsimile
Transmission directly to the ASSURED authorizing or
acknowledging the transfer, payment, or
delivery of funds or property, establishment of credit,
debiting of an account or the giving of value
by the ASSURED, which
Telefacsimile instructions:

Explanation of Responses:

- (i) fraudulently purport to have been sent by such customer or financial institution but which Telefacsimile Instructions were transmitted without the knowledge or consent of such customer or financial institution by a person other than such customer or financial institution and which bear a forged signature.
- (2) The coverage afforded by this endorsement applies only to loss discovered by the ASSURED during the period this endorsement is in force. The first sentence of Subsection 6, Discovery, of the Conditions and Limitations section of this Bond does not apply to this Telefacsimile Transmissions Insuring Clause.
- (3) The Company's maximum Limit of Liability for this Telefacsimile Transmissions Insuring Clause is \$25,000,000, which is part of \$58,000,000, and is subject to a deductible of \$100,000, which applies to each and every loss.
- (4) Coverage under this endorsement shall terminate upon termination or cancellation of this Bond to which this endorsement is attached, and coverage under this endorsement may also be terminated or canceled without canceling the Bond as an entirety:
 - (i) ninety (90) days after receipt by the ASSURED of written notice from the Company of its desire to terminate or cancel coverage under this endorsement, or
 - (ii) immediately upon receipt by the Company of a written request from the

Q08-2346 (12/2016)

Page 1

ASSURED to terminate or cancel coverage under this endorsement.

(5) For purposes of this endorsement, the following terms shall apply:

"Telefacsimile" means a system of transmitting written documents by electronic signals over telephone lines to equipment maintained by the ASSURED for the purposes of reproducing a copy of said document. It does not mean electronic communication sent by Telex, TWX, or similar means of communication or through Electronic Communication System or through an Automated Clearing House.

"Forged Signature" means the handwritten signing of the name of another genuine person or the use of a copy of his signature without authority and with intent to cause the ASSURED to sustain a loss and to obtain financial benefit; it does not include the signing in whole or in part of one's own name, with or without authority, in any capacity, for any purpose.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Q08-2346 (12/2016)

Page 2

ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1,
2018 FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 11

To be attached to and
form a part of Bond No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES
COMPANY
DBA MFS INVESTMENT MANAGEMENT

AMEND EXTENDED FORGERY INSURING CLAUSE ENDORSEMENT

In consideration of the premium charged, it is agreed that this Bond is amended by deleting paragraph b. of Insuring Clause 5, Extended Forgery, and replacing it with the following:

b. guaranteed in writing or witnessed any signature upon any transfer, assignment, bill of sale, power of attorney, guarantee, endorsement, or other obligation upon or in connection with any Securities, documents or other written instructions; or purportedly guaranteed in writing or witnessed any signature on any transfer, assignment, bill of sale, power of attorney, guarantee, endorsement, or other obligation upon or in connection with any Securities, documents or other written instructions which purported guarantee was effected by the unauthorized use of a stamp or medallion of or belonging to the ASSURED which was lost, stolen or counterfeited and for which loss the ASSURED is legally liable.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

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Page 1

Explanation of Responses:

FEDERAL INSURANCE COMPANY

Endorsement No:

12

Bond Number:

81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL
SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

TERMINATION-NONRENEWAL-NOTICE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. By adding to Section 13., Termination, the following:

"Termination By The Company

Bonds In Effect For More Than Sixty (60) Days

If this Bond has been in effect for more than sixty (60) days, or, if this Bond is a renewal, the

COMPANY may terminate by providing written notice of cancellation at least sixty (60) days before the

effective date of termination for at least one of the following reasons:

1 . Nonpayment of premium;

2 . Discovery of fraud or material misrepresentation in obtaining this Bond or in the presentation of a claim thereunder;

3 . Discovery of willful or reckless acts or omissions or violation of any provision of this Bond on the part of the ASSURED which substantially and materially increases any hazard insured against, and which occurred subsequent to the inception of the current BOND PERIOD;

4 . Conviction of the ASSURED of a crime arising out of acts increasing the hazard insured against;

5 . Material change in the risk which increases the risk of loss after insurance coverage has been issued or renewed, except to the extent that the COMPANY should reasonably have foreseen the change, or contemplated the risk when the contract was written;

6 . Determination by the Commissioner that the continuation of the Bond would jeopardize a COMPANY'S solvency or would place the COMPANY in violation of the insurance laws of any state;

7 . Determination by the Commissioner that continuation of the present premium volume of the

COMPANY would jeopardize the COMPANY'S policyholders, creditors or the public;

8 . Such other reasons that are approved by the Commissioner;

9 . Determination by the Commissioner that the COMPANY no longer has adequate reinsurance to meet the ASSUREDS needs;

10. Substantial breaches of contractual duties, conditions or warranties; or

11.

Explanation of Responses:

Unfavorable underwriting facts, specific to the ASSURED, existing that were not present at the inception of the Bond.

ICAP Bond

Form 17-02-1360 (Rev. 10-99) Page 1

Bonds In Effect Sixty (60) Days Or Less

If this Bond has been in effect for sixty (60) days or less, and it is not a renewal Bond, the COMPANY may terminate for any reason by providing written notice of termination at least sixty (60) days before the effective date of termination.

Notice Of Termination

Notice of termination under this Section shall be mailed or delivered, by certified mail, return receipt provided by the United States Postal Service, to the ASSURED and to the authorized agent or broker, if any, at least sixty (60) days prior to the effective date of cancellation at the address shown on the DECLARATIONS of this Bond.

If this Bond is cancelled for nonpayment of premium, the COMPANY will mail or deliver, by certified mail, return receipt provided by the United States Postal Service, a written notice at least thirty (30) days before the effective date of cancellation. The cancellation notice shall contain information regarding the amount of premium due and the due date, and shall state the effect of nonpayment by the due date. Cancellation shall not be effective if payment of the amount due is made prior to the effective date of cancellation.

All notice of cancellation shall state the reason(s) for cancellation.

There is no liability on the part of, and no cause of action of any nature shall arise against, the COMPANY, its authorized representatives, its employees, or any firm, person or corporation furnishing

Explanation of Responses:

to the COMPANY, information relating to the reasons for cancellation or nonrenewal, for any statement made by them in complying or enabling the COMPANY to comply with this Section, for the provision of information pertaining thereto, or for statements made or evidence submitted at any hearings conducted in connection therewith, if such information was provided in good faith and without malice.

Notice Of Nonrenewal

If the COMPANY elects not to renew this Bond, the COMPANY shall mail or deliver written notice, by certified mail, return receipt, provided by the United States Postal Service, to the ASSURED, at his last known address, at least sixty (60) days before the expiration date or before the anniversary date, if this Bond has been written for a term of more than one (1) year. Such notice shall also be mailed to the ASSURED'S agent or broker, if any.

Such notice shall contain all of the following:

- a. Bond Number:
- b. Date of Notice;
- c. Reason for Cancellation;
- d. Expiration Date of the Bond;
- e. Effective Date and Hour of Cancellation.

Notice of nonrenewal shall not be required if the COMPANY or a COMPANY within the same insurance group has offered to issue a renewal Bond, the ASSURED has obtained replacement coverage or has agreed in writing to obtain replacement coverage, the ASSURED has requested or agreed to

Explanation of Responses:

nonrenewal, or the Bond is expressly designated as nonrenewable.

ICAP Bond

Form 17-02-1360 (Rev. 10-99) Page 2

Return Premium Calculations

Any unearned premiums which have been paid by the ASSURED shall be refunded to the ASSURED on a pro rata basis if terminated by the COMPANY or the ASSURED. The unearned premiums shall be refunded to the ASSURED within forty-five (45) days of receipt of the request for cancellation or the effective date of cancellation, whichever is later.

Conditional Renewal

If the COMPANY offers or purports to renew the Bond, but on less favorable terms or at higher rates, the new terms or higher premiums may take effect on the renewal date, if the COMPANY mails or delivers by certified mail, return receipt provided by the United States Postal Service, to the ASSURED, notice of the new terms or premiums at least sixty (60) days prior to the renewal date. If the COMPANY notifies the ASSURED within sixty (60) days prior to the renewal date, the new terms or premiums do not take effect until sixty (60) days after the notice is mailed or delivered, in which case, the ASSURED may elect to cancel the renewal Bond within the sixty (60) day period. If the COMPANY does not notify the ASSURED of the new terms or premiums, the COMPANY shall continue the Bond at the expiring terms and premiums until notice is given or until the effective date of replacement coverage is obtained by the ASSURED, whichever occurs first.”

2. It is further understood and agreed that for the purposes of Section 13., Termination, any occurrence listed in this Section shall be considered to be a request by the ASSURED to immediately terminate this Bond.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019

ENDORSEMENT/RIDER

Effective
date
of
this

endorsement/rider:

November 1, 2018
~~FEDERAL~~ INSURANCE COMPANY

Endorsement/Rider No. 13
To be attached to and
form a part of Bond No. 81391896

Issued to:

MASSACHUSETTS
FINANCIAL SERVICES
COMPANY

AUTOMATIC INCREASE IN LIMITS
ENDORSEMENT

In consideration of the premium charged, it is agreed
that GENERAL AGREEMENTS, Section C. Additional
Offices Or Employees-Consolidation, Merger Or
Purchase Or Acquisition Of Assets Or Liabilities-Notice
To

Company, is amended by
adding the following
subsection:

Automatic Increase in Limits
for Investment Companies

If an increase in bonding limits is required pursuant to
rule 17g-1 of the Investment Company Act of 1940 (“the
Act”),

due
to:

- (i) the creation of a new Investment Company, other
than by consolidation or merger with, or purchase or
acquisition of assets or
liabilities of, another
institution; or
 - (ii) an increase in asset size of current Investment
Companies covered under this Bond,
- then the minimum required increase in limits shall take
place automatically without payment of additional
premium for the remainder
of the BOND PERIOD.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

14-02-14098 (04/2008)
Page 1

FEDERAL INSURANCE COMPANY

Endorsement No.: 14

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

JOINT LOSS PAYEE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. At the written request of the Named ASSURED, any payment in satisfaction of loss covered by this Bond involving money, securities or other Property in which The Office of the City Attorney has an interest shall be paid by an instrument issued to that organization and the Named ASSURED as Joint Loss-Payees, subject to the following conditions and limitations:
 - a. The attached Bond is for the sole use and benefit of the Named ASSURED as expressed herein. The organization named above shall not be considered as an ASSURED under this Bond, nor shall it otherwise have any rights or benefits under said Bond.
 - b. Notwithstanding any payment made under the terms of this Endorsement or the execution of more than one of such similar Endorsement, the amount paid for any one loss occurrence or otherwise in accordance with the terms of this bond shall not exceed the LIMIT OF LIABILITY as set forth in the DECLARATIONS.
 - c. Nothing herein is intended to alter the terms, conditions and limitations of this Bond.
2. Should this Bond be canceled, reduced, non-renewed or restrictively modified by the COMPANY, the COMPANY will endeavor to give thirty (30) days advance notice to The Office of the City Attorney but failure to do so shall not impair or delay the effectiveness of any such cancellation, reduction, non-renewal or restrictive modification, nor shall the COMPANY be held liable in any way.
3. Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will

Explanation of Responses:

endeavor to notify The Office of the City Attorney of such cancellation or reduction within ten (10) business days after receipt of such request, but failure to do so shall not impair or delay the effectiveness of such cancellation or reduction, nor shall the COMPANY be held liable in any way.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019
Form 17-02-4771 (Ed. 9-02)

FEDERAL INSURANCE COMPANY

Endorsement No.: 15

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL
SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

JOINT LOSS PAYEE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. At the written request of the Named ASSURED, any payment in satisfaction of loss covered by this Bond involving money, securities or other Property in which Teachers' Retirement System of Louisiana (8401 United Plaza Boulevard, Baton Rouge, LA 70809-7017) has an interest shall be paid by an instrument issued to that organization and the Named ASSURED as Joint Loss-Payees, subject to the following conditions and limitations:
 - a. The attached Bond is for the sole use and benefit of the Named ASSURED as expressed herein. The organization named above shall not be considered as an ASSURED under this Bond, nor shall it otherwise have any rights or benefits under said Bond.
 - b. Notwithstanding any payment made under the terms of this Endorsement or the execution of more than one of such similar Endorsement, the amount paid for any one loss occurrence or otherwise in accordance with the terms of this bond shall not exceed the LIMIT OF LIABILITY as set forth in the DECLARATIONS.
 - c. Nothing herein is intended to alter the terms, conditions and limitations of this Bond.
2. Should this Bond be canceled, reduced, non-renewed or restrictively modified by the COMPANY, the COMPANY will endeavor to give thirty (30) days advance notice to Teachers' Retirement System of Louisiana (8401 United Plaza Boulevard, Baton Rouge, LA 70809-7017) but failure to do so shall not

Explanation of Responses:

impair or delay the effectiveness of any such cancellation, reduction, non-renewal or restrictive modification, nor shall the COMPANY be held liable in any way.

3. Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will endeavor to notify Teachers' Retirement System of Louisiana (8401 United Plaza Boulevard, Baton Rouge, LA 70809-7017) of such cancellation or reduction within ten (10) business days after receipt of such request, but failure to do so shall not impair or delay the effectiveness of such cancellation or reduction, nor shall the COMPANY be held liable in any way.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019
Form 17-02-4771 (Ed. 9-02)

FEDERAL INSURANCE COMPANY

Endorsement No.: 16

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

JOINT LOSS PAYEE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. At the written request of the Named ASSURED, any payment in satisfaction of loss covered by this Bond involving money, securities or other Property in which KP International Equity Fund c/o SEI, 1 Freedom Valley Drive, Oaks PA 19456 has an interest shall be paid by an instrument issued to that organization and the Named ASSURED as Joint Loss-Payees, subject to the following conditions and limitations:
 - a. The attached Bond is for the sole use and benefit of the Named ASSURED as expressed herein. The organization named above shall not be considered as an ASSURED under this Bond, nor shall it otherwise have any rights or benefits under said Bond.
 - b. Notwithstanding any payment made under the terms of this Endorsement or the execution of more than one of such similar Endorsement, the amount paid for any one loss occurrence or otherwise in accordance with the terms of this bond shall not exceed the LIMIT OF LIABILITY as set forth in the DECLARATIONS.
 - c. Nothing herein is intended to alter the terms, conditions and limitations of this Bond.
2. Should this Bond be canceled, reduced, non-renewed or restrictively modified by the COMPANY, the COMPANY will endeavor to give thirty (30) days advance notice to KP International Equity Fund c/o SEI, 1 Freedom Valley Drive, Oaks PA 19456 but failure to do so shall not impair or delay the

effectiveness of any such cancellation, reduction, non-renewal or restrictive modification, nor shall the COMPANY be held liable in any way.

3. Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will endeavor to notify KP International Equity Fund c/o SEI, 1 Freedom Valley Drive, Oaks PA 19456 of such cancellation or reduction within ten (10) business days after receipt of such request, but failure to do so shall not impair or delay the effectiveness of such cancellation or reduction, nor shall the COMPANY be held liable in any way.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019
Form 17-02-4771 (Ed. 9-02)

FEDERAL INSURANCE COMPANY

Endorsement No.: 17

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

JOINT LOSS PAYEE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. At the written request of the Named ASSURED, any payment in satisfaction of loss covered by this Bond involving money, securities or other Property in which KP Large Cap Equity Fund c/o/ SEI, 1 Freedom Valley Drive, Oaks PA 19456 has an interest shall be paid by an instrument issued to that organization and the Named ASSURED as Joint Loss-Payees, subject to the following conditions and limitations:
 - a. The attached Bond is for the sole use and benefit of the Named ASSURED as expressed herein. The organization named above shall not be considered as an ASSURED under this Bond, nor shall it otherwise have any rights or benefits under said Bond.
 - b. Notwithstanding any payment made under the terms of this Endorsement or the execution of more than one of such similar Endorsement, the amount paid for any one loss occurrence or otherwise in accordance with the terms of this bond shall not exceed the LIMIT OF LIABILITY as set forth in the DECLARATIONS.
 - c. Nothing herein is intended to alter the terms, conditions and limitations of this Bond.
2. Should this Bond be canceled, reduced, non-renewed or restrictively modified by the COMPANY, the COMPANY will endeavor to give thirty (30) days advance notice to KP Large Cap Equity Fund c/o/ SEI, 1 Freedom Valley Drive, Oaks PA 19456 but failure to do so shall not impair or delay the

effectiveness of any such cancellation, reduction, non-renewal or restrictive modification, nor shall the COMPANY be held liable in any way.

3. Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will endeavor to notify KP Large Cap Equity Fund c/o/ SEI, 1 Freedom Valley Drive, Oaks PA 19456 of such cancellation or reduction within ten (10) business days after receipt of such request, but failure to do so shall not impair or delay the effectiveness of such cancellation or reduction, nor shall the COMPANY be held liable in any way.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019
Form 17-02-4771 (Ed. 9-02)

FEDERAL INSURANCE COMPANY

Endorsement No.: 18

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

JOINT LOSS PAYEE ENDORSEMENT

It is agreed that this Bond is amended as follows:

1. At the written request of the Named ASSURED, any payment in satisfaction of loss covered by this Bond involving money, securities or other Property in which Brinker Capital Destinations Trust - 'Proposed International Value Equity Fund' has an interest shall be paid by an instrument issued to that organization and the Named ASSURED as Joint Loss-Payees, subject to the following conditions and limitations:
 - a. The attached Bond is for the sole use and benefit of the Named ASSURED as expressed herein. The organization named above shall not be considered as an ASSURED under this Bond, nor shall it otherwise have any rights or benefits under said Bond.
 - b. Notwithstanding any payment made under the terms of this Endorsement or the execution of more than one of such similar Endorsement, the amount paid for any one loss occurrence or otherwise in accordance with the terms of this bond shall not exceed the LIMIT OF LIABILITY as set forth in the DECLARATIONS.
 - c. Nothing herein is intended to alter the terms, conditions and limitations of this Bond.
2. Should this Bond be canceled, reduced, non-renewed or restrictively modified by the COMPANY, the COMPANY will endeavor to give thirty (30) days advance notice to Brinker Capital Destinations Trust - 'Proposed International Value Equity Fund' but failure to do so shall not impair or delay the

Explanation of Responses:

effectiveness of any such cancellation, reduction, non-renewal or restrictive modification, nor shall the COMPANY be held liable in any way.

3. Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will endeavor to notify Brinker Capital Destinations Trust - 'Proposed International Value Equity Fund' of such cancellation or reduction within ten (10) business days after receipt of such request, but failure to do so shall not impair or delay the effectiveness of such cancellation or reduction, nor shall the COMPANY be held liable in any way.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019
Form 17-02-4771 (Ed. 9-02)

FEDERAL INSURANCE COMPANY

Endorsement No.: 19
Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS
FINANCIAL SERVICES COMPANY
DBA MFS INVESTMENT MANAGEMENT
AUTOMATIC ACQUISITION DOLLAR THRESHOLD
ENDORSEMENT

It is agreed that this Bond is amended by deleting in its entirety
General Agreement C., Additional Offices or
Employees-Consolidation, Merger or Purchase or Acquisition of
Assets or Liabilities-Notice To Company,
and substituting the following:

C. Additional Offices or Employees-Consolidation, Merger or
Purchase or Acquisition Of Assets or
Liabilities-Notice To Company
If the ASSURED, other than an Investment Company, while this
Bond is in force, merges or
consolidates with, or purchases or acquires assets or liabilities of
another institution, the ASSURED
shall not have the coverage afforded under this Bond
for loss which has:

- (1) occurred or will occur on premises,
- (2) been caused or will be caused by an employee, or
- (3) arisen or will arise out of the assets or liabilities,
of such institution, unless the ASSURED:
 - a. gives the COMPANY written notice of the proposed
consolidation, merger or purchase or
acquisition of assets or liabilities prior to the proposed
effective date of such action, and
 - b. obtains the written consent of the COMPANY to extend
some or all of the coverage provided
by this Bond to such additional exposure, and
on obtaining such consent, pays to the COMPANY an
additional premium.
 - c.

Notwithstanding anything stated above to the contrary, the
COMPANY hereby agrees to provide
coverage which shall be effective on the date of acquisition under
this Bond for those acquired
institutions in which the ASSURED owns greater than fifty
percent (50%) of the voting stock or voting
rights either directly or through one or more of its subsidiaries for
the remainder of the BOND
PERIOD, with no additional premium, provided the acquired
institution meets all of the following
conditions:

- i. the assets shall not exceed \$1,000,000,000,
- ii. there shall be neither any paid nor pending Bond claim for
the three (3) year period prior to the

- iii. date of acquisition, and the ASSURED is not aware of any disciplinary action or proceeding by State or Federal officials involving the acquired institution as of the date of acquisition.

ICAP Bond

Form 17-02-6246 (Ed. 3-04) Page 1

The COMPANY further agrees that as respects any acquisition that involves a State or Federal regulatory assisted acquisition or assumption of assets and/or liabilities, coverage shall be provided under this Bond for the remainder of the BOND PERIOD as long as conditions i. and ii. above are met. As respects such acquisition or assumption of assets and/or liabilities, coverage applies only to a Single Loss fully sustained by the ASSURED on or after the date of such acquisition or assumption. All of the circumstances, conditions or acts causing or contributing to a Single Loss must occur on or after the date of such acquisition or assumption for coverage to apply regardless of the time such loss is discovered by the ASSURED.

This Endorsement applies to loss discovered after 12:01 a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: February 20, 2019

ICAP Bond
Form 17-02-6246 (Ed. 3-04) Page 2

FEDERAL INSURANCE COMPANY

Endorsement No.: 20

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS FINANCIAL
SERVICES COMPANY

DBA MFS INVESTMENT MANAGEMENT

AMEND DISCOVERY ENDORSEMENT

It is agreed that this Bond is amended by deleting Section 6.,
Discovery, in its entirety and substituting the
following:

6. Discovery

This Bond applies only to loss first discovered by the Risk
Management Department or Department
of General Counsel of the ASSURED during the BOND
PERIOD. Discovery occurs at the earlier of
the Risk Management Department or Department of
General Counsel of the ASSURED being aware
of:

- a. facts which may subsequently result in a loss of a type
covered by this Bond, or
- b. an actual or potential claim in which it is alleged that the
ASSURED is liable to a third party,
regardless of when the act or acts causing or contributing to
such loss occurred, even though the
amount of loss does not exceed the applicable
DEDUCTIBLE AMOUNT, or the exact amount or
details of loss may not then be known.

This Endorsement applies to loss discovered after 12:01 a.m.
on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND
REMAIN UNCHANGED.

Date: February 20, 2019
ICAP Bond
Form 17-02-6260 (Ed. 6-04)

ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1, 2018 FEDERAL INSURANCE COMPANY
Endorsement/Rider No. 21
To be attached to and
form a part of Bond No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES
COMPANY
DBA MFS INVESTMENT MANAGEMENT

AMEND DEFINITION OF EMPLOYEE ENDORSEMENT

In consideration of the premium charged, it is agreed that the definition of Employee as set forth in Section 1, Definitions, of the Conditions and Limitations section, is amended to include any consultants and independent contractors that have a valid contract with the ASSURED.
The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q08-2322 (12/2008)
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FEDERAL INSURANCE COMPANY

Rider No.: 22

Bond Number: 81391896

Name
of MASSACHUSETTS FINANCIAL SERVICES COMPANY
Insured:
DBA MFS INVESTMENT MANAGEMENT

It
is
agreed
that:

1. "Employee" as used in the attached bond shall include any natural person who is a director or trustee of the Insured while such director or trustee is engaged in handling funds or other property of any Employee Welfare or Pension Benefit Plan owned, controlled or operated by the Insured or any natural person who is a trustee, manager, officer or employee of any such Plan.
2. If the bond, in accordance with the agreements, limitations and conditions thereof, covers loss sustained by two or more Employee Welfare or Pension Benefit Plans or sustained by any such Plan in addition to loss sustained by an Insured other than such Plan, it is the obligation of the Insured or the Plan Administrator(s) of such Plans under Regulations published by the Secretary of Labor implementing Section 13 of the Welfare and Pension Plans Disclosure Act of 1958 to obtain under one or more bonds issued by one or more Insurers an amount of coverage for each such Plan at least equal to that which would be required if such Plans were bonded separately.
3. In compliance with the foregoing, payment by the Company in accordance with the agreements, limitations and conditions of the bond shall be held by the Insured, or, if more than one, by the Insured first named, for the use and benefit of any Employee Welfare or Pension Benefit Plan sustaining loss so covered and to the extent that such payment is in excess of the amount of

Explanation of Responses:

coverage required by such Regulations to be carried by said Plan sustaining such loss, such excess shall be held for the use and benefit of any other such Plan also covered in the event that such other Plan discovers that it has sustained loss covered thereunder.

4. If money or other property of two or more Employee Welfare or Pension Benefit Plans covered under the bond is commingled, recovery for loss of such money or other property through fraudulent or dishonest acts of Employees shall be shared by such Plans on a pro rata basis in accordance with the amount for which each such Plan is required to carry bonding coverage in accordance with the applicable provisions of said Regulations.
5. The Deductible Amount of this bond applicable to loss sustained by a Plan through acts committed by an Employee of the Plan shall be waived, but only up to an amount equal to the amount of coverage required to be carried by the Plan because of compliance with the provisions of the Employee Retirement Income Security Act of 1974.

ERISA RIDER
TO COMPLY WITH BONDING REGULATIONS MADE
APPLICABLE TO THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974.

NOTE: This rider should not be used for any insured exempted from the bonding provisions of the Act.

REVISED TO JUNE, 1990.

SR 6145b
Page 1

6. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the bond, other than as stated herein.

7. This rider is effective as of 12:01 a.m. on November 1, 2018.

Accepted:

Date: February 20, 2019

ERISA RIDER
TO COMPLY WITH BONDING REGULATIONS MADE
APPLICABLE TO THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974.

NOTE: This rider should not be used for any insured exempted from the bonding provisions of the Act.

REVISED TO JUNE, 1990.

ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1, 2018 FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 23
To be attached to and
form a part of Bond No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES
COMPANY

DBA MFS INVESTMENT MANAGEMENT
DELETING VALUATION-OTHER PROPERTY AND AMENDING CHANGE OR
MODIFICATION

ENDORSEMENT

In consideration of the premium charged, it is agreed that this Bond is amended as follows:

1. The paragraph titled Other Property in Section 9, Valuation, is deleted in its entirety.
2. The third paragraph in Section 16, Change or Modification, is deleted in its entirety and replaced with

the following:

If this Bond is for a joint ASSURED, no change or modification which would adversely affect the rights of the ASSURED shall be effective prior to sixty (60) days after written notice has been furnished to all insured Investment Companies and the Securities and Exchange Commission, Washington, D.C., by the COMPANY.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

17-02-2437 (12/2006) rev.

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ENDORSEMENT/RIDER

Effective date of

this endorsement/rider: November 1, 2018

FEDERAL INSURANCE
COMPANY

Endorsement/Rider No. 24

To be attached to and
form a part of Policy No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES COMPANY
DBA MFS INVESTMENT MANAGEMENT

AMEND TERMINATION SECTION ENDORSEMENT

In consideration of the premium charged, it is agreed that Section 13, Termination, of the Conditions and

Limitations of this bond is amended as follows:

1. The first two paragraphs are deleted and replaced with the following:

The COMPANY may terminate this bond as an entirety by furnishing written notice specifying the termination date which cannot be prior to ninety (90) days after the receipt of such written notice by Legal Department of fund and/or sponsor and/or the Risk Management Department of each Investment Company named as ASSURED and the Securities and Exchange Commission, Washington, D.C. The ASSURED may terminate this bond as an entirety by furnishing written notice to the COMPANY. When the ASSURED cancels, the ASSURED shall furnish written notice to the Securities and Exchange Commission, Washington, D.C. prior to ninety (90) days before the effective date of the termination. The COMPANY shall notify all other Investment Companies named as ASSURED of the receipt of such termination notice and the termination cannot be effective prior to ninety (90) days after receipt of written notice by all other Investment Companies. Premiums are earned until the termination date as set forth herein.

2. The last paragraph is deleted and replaced with the following:

The COMPANY may terminate coverage as respects any Employee ninety (90) days after written notice is received by each ASSURED Investment Company and the Securities and Exchange Commission, Washington, D.C. of its desire to terminate this Bond as to such Employee.

Explanation of Responses:

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q09-393 (2/2009) Page 1

ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1,
2018

FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 25
To be attached to and
form a part of Policy No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES
COMPANY
DBA MFS INVESTMENT MANAGEMENT

AMEND NAME OF ASSURED (NEW FUNDS) ENDORSEMENT

In consideration of the premium charged, is agreed that:

1. The NAME OF ASSURED, as set forth on the DECLARATIONS of this Bond, shall include any newly created, merged, consolidated or terminated registered investment company sponsored by an ASSURED or any newly created portfolio of an ASSURED. Provided, however, that this provision shall not apply to a registered investment company that is created as a result of a merger, consolidation or acquisition with any other registered investment company.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Q09-1831 (11/2009)
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ENDORSEMENT/RIDER

Effective date of
this endorsement/rider: November 1, 2018

FEDERAL INSURANCE
COMPANY
Endorsement/Rider No. 26
To be attached to and
form a part of Bond No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES COMPANY - -
NEW HAMPSHIRE CANCELTION NOTICE ENDORSEMENT

In consideration of the premium charged, it is agreed that this Bond is amended by adding the following to
Section 13., Termination:

Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will endeavor to
notify State of New Hampshire (Banking Department, Bank Commissioner, 53 Regional Drive, Suite 22,
Concord, NH 03301) of such cancellation or reduction within ten (10) business days after receipt of such
request. Provided, however, that failure to do so shall not impair or delay the effectiveness of such
cancellation or reduction, nor shall the COMPANY be held liable in any way.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms
and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

MS-211981 (12/2017)

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FEDERAL INSURANCE COMPANY

Endorsement No.: 27

Bond Number: 81391896

NAME OF ASSURED: MASSACHUSETTS
FINANCIAL SERVICES COMPANY
DBA MFS INVESTMENT MANAGEMENT
NON-CUMULATIVE ENDORSEMENT

It is agreed that in the event of a loss covered under this
Bond and also covered under FEDERAL
INSURANCE COMPANY'S Bond No. 82179304 issued
to MASSACHUSETTS FINANCIAL SERVICES
COMPANY DBA MFS INVESTMENT
MANAGEMENT, the SINGLE LOSS LIMIT OF
LIABILITY under this

Bond shall be reduced by any payment under Bond No.
82179304 and only the remainder, if any, shall be
applicable to such loss hereunder.

Name and Address of Assured:

MASSACHUSETTS FINANCIAL SERVICES
COMPANY
DBA MFS INVESTMENT MANAGEMENT
BOSTON, MA 02199

Signature of Assured's Representative

Position/Title

Date

This Endorsement applies to loss discovered after 12:01
a.m. on November 1, 2018.

ALL OTHER TERMS AND CONDITIONS OF THIS
BOND REMAIN UNCHANGED.

Date: February 20, 2019

ICAP Bond

Form 17-02-0955 (Rev. 1-97)

Effective date of
this endorsement/rider: November 1, 2018

ENDORSEMENT/RIDER

FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 28

To be attached to and form a part of Policy No. 81391896

Issued to: MASSACHUSETTS FINANCIAL SERVICES COMPANY DBA MFS INVESTMENT

CANCELLATION NOTICE ENDORSEMENT

In consideration of the premium charged, it is agreed that:

The COMPANY will mark its records to indicate that the Department of Member Firms of the New York Stock Exchange located at 11 Wall Street, New York, NY 10005, is to be notified promptly concerning the cancellation, termination or substantial modification of the attached bond, whether at the request of the ASSURED or the COMPANY, and will use its best efforts to so notify said Department, but failure to so notify said Department shall not impair or delay the effectiveness of any such cancellation, termination or modification.

Should this Bond be canceled, reduced, non-renewed or restrictively modified by the COMPANY, the COMPANY will to give thirty (30) days advance notice to Los Angeles Department of Water and Power Risk Management Section, P.O. Box 51111, Room 465, Los Angeles, CA 90051-5700, unless an earlier date of such cancelation is approved by the Los Angeles Department of Water and Power Risk Management Section.

Should this Bond be canceled or reduced at the request of the ASSURED, the COMPANY will notify Los Angeles Department of Water and Power Risk Management Section, P.O. Box 51111, Room 465, Los Angeles, CA 90051-5700, of such cancellation or reduction within ten (10) business days after receipt of such request, unless an earlier date of such cancelation is approved by the Los Angeles Department of Water and Power Risk Management Section.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Q12-1858 (11/2014)